

**TOP DESIGN LIMITED**

**UNAUDITED**

**DIRECTORS' REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 MARCH 2012**

THURSDAY



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COMPANIES HOUSE

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**TOP DESIGN LIMITED**

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**COMPANY INFORMATION**

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|                          |                                                                                    |
|--------------------------|------------------------------------------------------------------------------------|
| <b>DIRECTORS</b>         | T Kensell<br>G Kensell                                                             |
| <b>COMPANY NUMBER</b>    | 06970921                                                                           |
| <b>REGISTERED OFFICE</b> | Unit 1, The Stables<br>Knockholt Road<br>Halstead<br>Kent<br>TN14 7ER              |
| <b>ACCOUNTANTS</b>       | Witton Metcalfe<br>London House<br>77 High Street<br>Sevenoaks<br>Kent<br>TN13 1LD |

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**TOP DESIGN LIMITED**

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**TOP DESIGN LIMITED**

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**DIRECTORS' REPORT  
FOR THE YEAR ENDED 31 MARCH 2012**

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The directors present their report and the financial statements for the year ended 31 March 2012

**PRINCIPAL ACTIVITIES**

The company's principal activity continues to be as worktop retailers

**DIRECTORS**

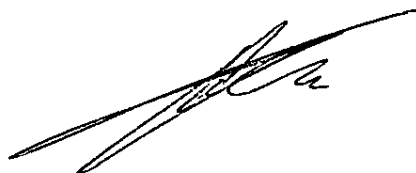
The directors who served during the year were

T Kensell  
G Kensell

In preparing this report, the directors have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006

This report was approved by the board on 20 October 2012 and signed on its behalf

**G Kensell**  
Director

A handwritten signature in black ink, appearing to be 'G Kensell', written over a horizontal line.

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**TOP DESIGN LIMITED**

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**ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE PREPARATION OF THE  
UNAUDITED STATUTORY FINANCIAL STATEMENTS OF TOP DESIGN LIMITED  
FOR THE YEAR ENDED 31 MARCH 2012**

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You consider that the company is exempt from an audit for the year ended 31 March 2012. You have acknowledged, on the Balance sheet, your responsibilities for ensuring that the company keeps adequate accounting records which comply with section 386 of the Companies Act 2006, and for preparing the financial statements which give a true and fair view of the state of affairs of the company and of its profit or loss for the financial year.

In accordance with your instructions, we have prepared the financial statements on pages 3 to 9 from the accounting records of the company and on the basis of information and explanations you have given to us.

We have not carried out an audit or any other review, and consequently we do not express any opinion on these financial statements.

**Witton Metcalfe**

London House  
77 High Street  
Sevenoaks  
Kent  
TN13 1LD

20 October 2012

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**TOP DESIGN LIMITED**

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**PROFIT AND LOSS ACCOUNT  
FOR THE YEAR ENDED 31 MARCH 2012**

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|                                                    | Note | 2012<br>£        | 2011<br>£        |
|----------------------------------------------------|------|------------------|------------------|
| <b>TURNOVER</b>                                    | 1    | <b>223,670</b>   | <b>237,669</b>   |
| Cost of sales                                      |      | <b>(140,577)</b> | <b>(160,587)</b> |
| <b>GROSS PROFIT</b>                                |      | <b>83,093</b>    | <b>77,082</b>    |
| Distribution costs                                 |      | <b>(12,246)</b>  | <b>(20,354)</b>  |
| Administrative expenses                            |      | <b>(80,692)</b>  | <b>(63,897)</b>  |
| <b>OPERATING LOSS</b>                              | 2    | <b>(9,845)</b>   | <b>(7,169)</b>   |
| Interest receivable and similar income             |      | -                | 3                |
| Interest payable and similar charges               |      | <b>(956)</b>     | -                |
| <b>LOSS ON ORDINARY ACTIVITIES BEFORE TAXATION</b> |      | <b>(10,801)</b>  | <b>(7,166)</b>   |
| Tax on loss on ordinary activities                 |      | -                | -                |
| <b>LOSS FOR THE FINANCIAL YEAR</b>                 | 9    | <b>(10,801)</b>  | <b>(7,166)</b>   |

The notes on pages 6 to 9 form part of these financial statements

**TOP DESIGN LIMITED**  
**REGISTERED NUMBER: 06970921**

**BALANCE SHEET**  
**AS AT 31 MARCH 2012**

|                                                                | Note | £                | 2012<br>£              | £               | 2011<br>£             |
|----------------------------------------------------------------|------|------------------|------------------------|-----------------|-----------------------|
| <b>FIXED ASSETS</b>                                            |      |                  |                        |                 |                       |
| Tangible assets                                                | 4    |                  | 1,588                  |                 | 11,110                |
| <b>CURRENT ASSETS</b>                                          |      |                  |                        |                 |                       |
| Debtors                                                        | 5    | 99,469           |                        | 31,836          |                       |
| Cash at bank and in hand                                       |      | 26,264           |                        | 34,211          |                       |
|                                                                |      | <u>125,733</u>   |                        | <u>66,047</u>   |                       |
| <b>CREDITORS</b> amounts falling due within one year           | 6    | <u>(125,174)</u> |                        | <u>(84,438)</u> |                       |
| <b>NET CURRENT ASSETS/(LIABILITIES)</b>                        |      |                  | <u>559</u>             |                 | <u>(18,391)</u>       |
| <b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>                   |      |                  | <u>2,147</u>           |                 | <u>(7,281)</u>        |
| <b>CREDITORS:</b> amounts falling due after more than one year | 7    |                  | <u>(20,229)</u>        |                 | <u>-</u>              |
| <b>NET LIABILITIES</b>                                         |      |                  | <u><u>(18,082)</u></u> |                 | <u><u>(7,281)</u></u> |
| <b>CAPITAL AND RESERVES</b>                                    |      |                  |                        |                 |                       |
| Called up share capital                                        | 8    |                  | 2                      |                 | 2                     |
| Profit and loss account                                        | 9    |                  | <u>(18,084)</u>        |                 | <u>(7,283)</u>        |
| <b>SHAREHOLDERS' DEFICIT</b>                                   |      |                  | <u><u>(18,082)</u></u> |                 | <u><u>(7,281)</u></u> |

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Act

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 31 March 2012 and of its loss for the year in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company

The financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006 and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

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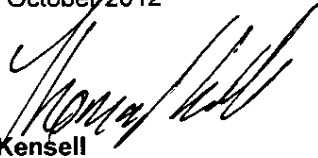
**TOP DESIGN LIMITED**

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**BALANCE SHEET (continued)  
AS AT 31 MARCH 2012**

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The financial statements were approved and authorised for issue by the board and were signed on its behalf on 20 October 2012



**T Kensell**  
Director

The notes on pages 6 to 9 form part of these financial statements

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**TOP DESIGN LIMITED**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2012**

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**1. ACCOUNTING POLICIES**

**1.1 Basis of preparation of financial statements**

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

**1.2 Turnover**

Turnover comprises revenue recognised by the company in respect of goods and services supplied during the year, exclusive of Value Added Tax and trade discounts

**1.3 Tangible fixed assets and depreciation**

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases

|                   |   |                                                                   |
|-------------------|---|-------------------------------------------------------------------|
| Plant & machinery | - | 50% straight line on display and 25% straight line on other plant |
|-------------------|---|-------------------------------------------------------------------|

**2 OPERATING LOSS**

The operating loss is stated after charging

|                                                                 | 2012<br>£     | 2011<br>£     |
|-----------------------------------------------------------------|---------------|---------------|
| Depreciation of tangible fixed assets<br>- owned by the company | <u>12,699</u> | <u>13,446</u> |

**3 DIRECTORS' REMUNERATION**

|                      | 2012<br>£     | 2011<br>£     |
|----------------------|---------------|---------------|
| Aggregate emoluments | <u>14,490</u> | <u>14,400</u> |

**TOP DESIGN LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2012**

**4. TANGIBLE FIXED ASSETS**

|                       | <b>Plant &amp;<br/>machinery<br/>£</b> |
|-----------------------|----------------------------------------|
| <b>Cost</b>           |                                        |
| At 1 April 2011       | 26,893                                 |
| Additions             | 3,177                                  |
| At 31 March 2012      | <u>30,070</u>                          |
| <b>Depreciation</b>   |                                        |
| At 1 April 2011       | 15,783                                 |
| Charge for the year   | 12,699                                 |
| At 31 March 2012      | <u>28,482</u>                          |
| <b>Net book value</b> |                                        |
| At 31 March 2012      | <u>1,588</u>                           |
| At 31 March 2011      | <u>11,110</u>                          |

**5 DEBTORS**

|               | <b>2012<br/>£</b> | <b>2011<br/>£</b> |
|---------------|-------------------|-------------------|
| Trade debtors | 79,762            | 17,258            |
| Other debtors | 19,707            | 14,578            |
|               | <u>99,469</u>     | <u>31,836</u>     |

**6. CREDITORS:  
Amounts falling due within one year**

|                                 | <b>2012<br/>£</b> | <b>2011<br/>£</b> |
|---------------------------------|-------------------|-------------------|
| Bank loans and overdrafts       | 5,693             | -                 |
| Trade creditors                 | 102,509           | 61,293            |
| Social security and other taxes | 9,855             | 3,479             |
| Other creditors                 | 7,117             | 19,666            |
|                                 | <u>125,174</u>    | <u>84,438</u>     |

**TOP DESIGN LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2012**

**7. CREDITORS:**

**Amounts falling due after more than one year**

|            | 2012<br>£     | 2011<br>£ |
|------------|---------------|-----------|
| Bank loans | <u>20,229</u> | <u>-</u>  |

Included within the above are amounts falling due as follows

|                                   | 2012<br>£     | 2011<br>£ |
|-----------------------------------|---------------|-----------|
| <b>Between one and two years</b>  |               |           |
| Bank loans                        | <u>5,933</u>  | <u>-</u>  |
| <b>Between two and five years</b> |               |           |
| Bank loans                        | <u>14,296</u> | <u>-</u>  |

**8. SHARE CAPITAL**

|                                           | 2012<br>£ | 2011<br>£ |
|-------------------------------------------|-----------|-----------|
| <b>Allotted, called up and fully paid</b> |           |           |
| 2 ordinary shares of £1 each              | <u>2</u>  | <u>2</u>  |

**9. RESERVES**

|                   | Profit and<br>loss account<br>£ |
|-------------------|---------------------------------|
| At 1 April 2011   | (7,283)                         |
| Loss for the year | (10,801)                        |
| At 31 March 2012  | <u>(18,084)</u>                 |

**10. OPERATING LEASE COMMITMENTS**

At 31 March 2012 the company had annual commitments under non-cancellable operating leases as follows

|                       | 2012<br>£     | 2011<br>£     |
|-----------------------|---------------|---------------|
| <b>Expiry date:</b>   |               |               |
| Between 2 and 5 years | <u>19,533</u> | <u>16,500</u> |

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**TOP DESIGN LIMITED**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2012**

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**11. DIRECTORS' PERSONAL GUARANTEES**

T Kensell and G Kensell jointly and severally guarantee £25,921 bank loans above

**12. RELATED PARTY TRANSACTIONS**

Trade creditors includes £76,265 (2011 - £51,917) owed to CNC Laminates Ltd at the end of the year, a company in which M and T Kensell and W Parker each hold a material interest, all of whom are blood relatives of the directors, T Kensell and G Kensell. Goods and services of £82,236 (2011 - £124,367) were purchased from that company in the year. Trade debtors includes £18,489 (2011 - £12,738) due from the same company. Sales to that company amounted to £52,001 (2011 - £10,900) in the year.

**13. CONTROLLING PARTY**

The ultimate controlling parties are T Kensell and G Kensell

**TOP DESIGN LIMITED**

**DETAILED TRADING AND PROFIT AND LOSS ACCOUNT  
FOR THE YEAR ENDED 31 MARCH 2012**

|                                   | Page | 2012<br>£       | 2011<br>£ |
|-----------------------------------|------|-----------------|-----------|
| <b>TURNOVER</b>                   | 11   | <b>223,670</b>  | 237,669   |
| Cost of sales                     | 11   | (140,577)       | (160,587) |
|                                   |      | <hr/>           | <hr/>     |
| <b>GROSS PROFIT</b>               |      | <b>83,093</b>   | 77,082    |
| <b>Gross profit %</b>             |      | <b>37 %</b>     | 32 %      |
| <b>LESS: OVERHEADS</b>            |      |                 |           |
| Selling and distribution expenses | 11   | (12,246)        | (20,354)  |
| Administration expenses           | 11   | (80,692)        | (63,897)  |
|                                   |      | <hr/>           | <hr/>     |
| <b>OPERATING LOSS</b>             |      | <b>(9,845)</b>  | (7,169)   |
| Interest receivable               | 12   | -               | 3         |
| Interest payable                  | 12   | (956)           | -         |
|                                   |      | <hr/>           | <hr/>     |
| <b>LOSS FOR THE YEAR</b>          |      | <b>(10,801)</b> | (7,166)   |
|                                   |      | <hr/>           | <hr/>     |

**TOP DESIGN LIMITED**

**SCHEDULE TO THE DETAILED ACCOUNTS  
FOR THE YEAR ENDED 31 MARCH 2012**

|                                          | 2012<br>£      | 2011<br>£      |
|------------------------------------------|----------------|----------------|
| <b>TURNOVER</b>                          |                |                |
| Sales - Domestic                         | 171,669        | 237,669        |
| Fees receivable - Domestic               | 52,001         | -              |
|                                          | <u>223,670</u> | <u>237,669</u> |
|                                          |                |                |
|                                          | 2012<br>£      | 2011<br>£      |
| <b>COST OF SALES</b>                     |                |                |
| Purchases - raw materials                | 132,773        | 158,886        |
| Subcontract specialists                  | 2,287          | -              |
| Plant repairs                            | 5,517          | 1,701          |
|                                          | <u>140,577</u> | <u>160,587</u> |
|                                          |                |                |
|                                          | 2012<br>£      | 2011<br>£      |
| <b>SELLING AND DISTRIBUTION EXPENSES</b> |                |                |
| Salaries                                 | <u>12,246</u>  | <u>20,354</u>  |
|                                          |                |                |
|                                          | 2012<br>£      | 2011<br>£      |
| <b>ADMINISTRATION EXPENSES</b>           |                |                |
| Directors salaries                       | 14,490         | 14,400         |
| Staff national insurance                 | 1,175          | 2,315          |
| Staff training                           | -              | 650            |
| Motor running costs                      | 3,327          | 2,484          |
| Entertainment                            | 17             | 48             |
| Hotels, travel and subsistence           | 541            | 795            |
| Printing, postage and stationery         | 368            | 305            |
| Telephone, broadband and fax             | 757            | 2,135          |
| Computer costs                           | 269            | -              |
| General office expenses                  | -              | 180            |
| Advertising and promotion                | 583            | -              |
| Trade subscriptions                      | -              | (594)          |
| Legal and professional                   | 143            | 395            |
| Accountancy fees                         | 1,250          | 2,006          |
| Bank charges                             | 2,851          | 1,355          |
| Bad debts                                | 998            | -              |
| Sundry expenses                          | (106)          | 347            |
|                                          | <u>26,663</u>  | <u>26,821</u>  |
| Sub-total carried forward                |                |                |

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**TOP DESIGN LIMITED**

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**SCHEDULE TO THE DETAILED ACCOUNTS  
FOR THE YEAR ENDED 31 MARCH 2012**

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|                                            | 2012<br>£     | 2011<br>£     |
|--------------------------------------------|---------------|---------------|
| <b>ADMINISTRATION EXPENSES (continued)</b> |               |               |
| Sub-total brought forward                  | 26,663        | 26,821        |
| Rent - operating leases                    | 30,150        | 16,995        |
| Rates                                      | 8,663         | 3,483         |
| Light and heat                             | 1,236         | 2,039         |
| Cleaning                                   | 270           | 90            |
| Insurances                                 | 1,011         | 703           |
| Sundry establishment expenses              | -             | 320           |
| Depreciation - display equipment and plant | 12,699        | 13,446        |
|                                            | <u>80,692</u> | <u>63,897</u> |
|                                            | 2012<br>£     | 2011<br>£     |
| <b>INTEREST RECEIVABLE</b>                 |               |               |
| Bank interest receivable                   | <u>-</u>      | <u>3</u>      |
|                                            | 2012<br>£     | 2011<br>£     |
| <b>INTEREST PAYABLE</b>                    |               |               |
| Bank loan interest payable                 | <u>956</u>    | <u>-</u>      |